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ESTABLISHED 1887

NATO Allies Praise U.S. Airdrop but Won't Join In Despite Their Refusal, Christopher Says He's Encouraged by Talks

By Elaine Sciolino New York Times Service

BRUSSELS — Secretary of State Warren M. Christopher met Friday with NATO foreign ministers to win support for U.S. military transports to parachute food and medicine into remote areas of Bosnia-Herzegovina, but he failed to get commitments for logistical help in carrying out the operation. Although the Europeans, who have been urging that the United States get more directly involved in the humanitarian effort, praised the American plan, they did not offer to participate. President Bill Clinton said Wednesday that he expected other countries to take part, but for now at least, the United States would do the airdrops alone.



A woman being helped by police officers near the World Trade Center. Thousands of workers were evacuated from the twin towers.

Blast Kills 5 at New York Trade Towers Croatian Militants Claim They Set Bomb That Injured 300

NEW YORK — An explosion and fire ripped through a commuter train station near the World Trade Center on Friday, killing five people, injuring 300 and forcing the evacuation of the 110-story twin towers. Police sources said a large bomb caused the blast. In a phone call 15 minutes before the explosion, a group claiming to represent Croatian militants called to take responsibility for the blast, one source said. A second source, a police official at the scene, confirmed that a bomb was responsible. Police Commissioner Raymond Kelly confirmed there was a call claiming responsibility.

but he had no further details and would not confirm that there was a bomb. Two New York television stations said they had learned that the explosion was due to a bomb. One of the stations said a police precinct had received a call claiming responsibility. The police bomb squad was on the scene. The explosion sent tens of thousands into the streets from the skyscrapers. Rescue workers pulled some victims from the rubble of the station. A fire burned for about two hours after the blast, creating acrid smoke. Rescue workers pulled some victims from the rubble of the station and the collapsed garage. A fire burned for about two hours after the blast, creating acrid smoke.

"There was a big explosion and then tons of smoke," said Mark Sedensky, a New York Port Authority engineer who was evacuated from the 19th floor of one of the towers. "I'm just glad to be alive," said Carleese Lee Price, who was teaching an accounting class on the 94th floor. "We felt the tremor. It was like being in an earthquake." Fire Commissioner Carlos Rivera said two persons died in the blast, which he said was at the B-2 garage level, one of six levels of parking beneath the street. The fire sent smoke up to the 96th floor of the towers. In the Port Authority-Trans Hudson train See BLAST, Page 5



DISSUASION — An Israeli border policeman pointing a tear-gas launcher Friday at a Palestinian man who was being forced to leave the area after trying to go to the aid of a friend who had been arrested in East Jerusalem. In Brussels, Farouk Shara, the Syrian foreign minister, said he would convene an Arab conference in Damascus to discuss the Mideast peace process. Page 5.

Clinton Lays Out Open-Trade Policy With Equal Terms For Market Access

By Lawrence Malkin International Herald Tribune

NEW YORK — President Bill Clinton on Friday urged Americans to "complete, not retreat" from world commerce and said trade would act as an engine of prosperity if the United States and its partners opened their markets and coordinate their domestic policies. Outlining his administration's international economic policy on the eve of its first meeting with representatives of the Group of Seven

Excerpts from the president's speech, Page 5.

industrial countries, he left no doubt that he viewed cooperation as a two-way street. The president demanded open markets for American products. And he appealed to Germany and Japan to "work with us" in reducing interest rates and spurring economic growth now that the United States was at last curbing its budget deficit and reforming its economy. As these countries had urged in vain during a decade of economic summit meetings. Expectations of some sort of agreement from the seven to prop up the yen helped the Japanese currency to rally strongly this week. Similarly, rumors Friday that the Bundesbank would seize the opportunity of the meeting to announce a further cut in interest rates sent European bond and stock markets racing upward. Economists, however, cautioned that both prospects were extremely unlikely. The one wild card in the deck will be Lloyd Bentsen, the new U.S. Treasury secretary. He and his team arrive at the meeting in a position of relative strength they have not enjoyed in years. After years of having to withstand carping from other G-7 nations about its soaring government deficit, America has at last done something about it, or at least promised to in the Clinton administration's budget proposals. What's more, the United States not only boasts the group's strongest economy but its only strong and widely popular government as well.

All that gives the Americans an uncommonly strong hand. Yet analysts said it would take more than a new government in Washington to find solutions that have eluded the G-7 for years: cut matters ranging from unemployment to protectionism. "Everyone will say how important free trade is and then promptly ignore it," forecasted Jeremy Hawkins, economic advisor to the Bank of America in London. President Bill Clinton's remarks on Friday calling for a greater coordination of economic policies among the Group of Seven "in order to foster world growth" were seen in Europe as encouraging, yet all-too-familiar noises. Analysts pointed out that Mr. Clinton would hardly qualify as the first leader to see the need for international cooperation but ultimately to find more than adequate reasons to put See G-7, Page 8

See CLINTON, Page 5

Fresh Faces, Old Problems As G-7 Meets

By Erik Ipsen International Herald Tribune

LONDON — The meeting Saturday of the Group of Seven finance ministers and central bank heads features two new ministers, and a host of familiar problems that stand little chance of being solved. "I try to think of reasons to be optimistic but it's hard," said Nigel Gault, an economist with DRI/McGraw Hill here. Expectations of some sort of agreement from the seven to prop up the yen helped the Japanese currency to rally strongly this week. Similarly, rumors Friday that the Bundesbank would seize the opportunity of the meeting to announce a further cut in interest rates sent European bond and stock markets racing upward. Economists, however, cautioned that both prospects were extremely unlikely.

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Kiosk

2 Killed in Cairo Café Explosion

CAIRO (Reuters) — An explosion rocked a coffee shop in central Cairo on Friday, killing two foreigners and injuring 16 persons, including nine foreigners, witnesses and the police said. The cause of the explosion that ripped through Wadi Nil coffee shop in Tahrir

Square was not immediately known. The police sealed off the area as military experts moved in. Many of the coffee shop's customers are usually foreigners. The police said the foreigners wounded in the explosion included Americans, Germans and Swedes.

Table with financial news and market data including Dow Jones, Trib Index, Business/Finance, Money Report, and Art.

Did 'Death Doctor' Assist In a Reluctant Suicide?

PONTIAC, Michigan — Prosecutors considered bringing murder charges against Dr. Jack Kevorkian on Friday after learning that one of the 15 people who had died with his help may have tried to back out at the last moment. A document that a right-to-life advocate claimed to have found in a Kevorkian associate's garbage reports that the patient, Hugh Gale, 70, panicked after a carbon monoxide mask was placed over his face and cried, "Take it off!"

This document, with him asking the mask be taken off and the mask was continued, takes it out of the realm of assisted suicide and puts it into the realm of attempted homicide," the Oakland County prosecutor, Richard Thompson, said Thursday at a news conference held with Prosecutor Carl Marlinga of Macomb County. Dr. Kevorkian's attorney dismissed the possibility that the 64-year-old retired pathologist ignored Mr. Gale's plea to abort the suicide. "A bunch of right-wing Christian nuts again called Dr. Kevorkian a murderer," Geoffrey Fieger said. "It's laughable."

Mr. Gale's widow, Cheryl, who was present at his death, also disputed the account in the document. He asked only once to have the mask removed, she said, and he later put it back on. Earlier, Governor John Engler signed a law putting a ban on assisted suicide into effect immediately, a month earlier than planned. Dr. Kevorkian's foes had feared that desperately ill people were rushing to beat the March 30 deadline. Minutes after the signing, in an apparently unrelated move, law enforcement authorities converged on Dr. Kevorkian's apartment and searched it. Mr. Thompson said investigators found a second, corroborating report on Mr. Gale's death. Dr. Kevorkian was not present during the search. Mr. Fieger said he was away from home. A decision on charges is expected next week, after the police question Dr. Kevorkian and others, Mr. Marlinga said. Mr. Gale, the 13th person to die in Dr. Kevorkian's presence, was suffering from emphysema and congestive heart disease. He died Feb. 15 at his Roseville home in Macomb

See DOCTOR, Page 5

Value of Breast X-Rays in Doubt for Women Under 50

By Gina Kolata New York Times Service

BETHESDA, Maryland — New analyses of data from around the world have failed to show that women under age 50 benefit from mammograms, confirming a Canadian study published last year. The new data, reported at a two-day meeting this week of experts on mammography sponsored by the National Cancer Institute, add fuel to a debate over whether the guidelines the American Cancer Society should change their guidelines recommending that women in their 40s have mammograms every one to two years. Mammograms are low-dose X-ray pictures of the soft tissues of the breast intended to detect cancers in early stages, before they are big enough to feel. Both groups' guidelines were issued a decade ago, based on inferences rather than hard data. Last autumn, they were

thrown into doubt by results from a large Canadian study that many experts had expected would prove that younger women live longer if they have mammograms. Instead, the study found that the women in their 40s who had mammograms had the same death rate from breast cancer as those who did not. But all the studies found a substantial benefit in mammograms for women 50 and over. The theory is that younger women have denser breasts, making mammograms more difficult to read. Medical experts had hoped that other studies, or perhaps an analysis that combined data from all the world's large studies, would justify the guidelines recommending regular screenings for younger women. Instead, with the new data, that hope was dashed. This development puts women in their 40s in a difficult position, since the emerging scientific consensus seems to be

turning against the official advice. Doctors and consumer advocates at the meeting urged that women be given all the conflicting information about mammograms and then make their own decisions. Mammograms cost \$50 to \$150. Researchers also said that even for women under 50 who have special risk factors, like a family history of breast cancer, there are no present data to answer whether a mammogram is beneficial. Dr. Suzanne Fletcher, a co-editor of the Annals of Internal Medicine and leader of the meeting, said she and four others who had been asked to convey the meeting results to the President's Cancer Advisory Board in March concluded that effectiveness of mammograms in younger women had not been demonstrated. In studies that have followed women in their 40s for five to See TESTS, Page 5

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

Christopher's Smooth Trip

Warren Christopher isn't known for dramatic gestures, but he does have a reputation for competently managing complex and dangerous crises. He used his first overseas voyage as secretary of state to tackle two big challenges on the foreign-policy agenda...

Environmental Values

Much of the land in the Western United States remains in federal hands; so do large shares of most natural resources. The abiding questions of Western politics have to do with the terms on which these public resources should be made available for private exploitation.

The Fix That Didn't Fly

Congress thought it had solved the problem of expiring unemployment benefits when it passed an "emergency" law in July. The law was designed to prevent future emergencies by giving states the power to enact extra benefits when they were needed.

The pending bill, already approved by the House, has one worthwhile new feature. Patterned on an experiment in New Jersey, it is a \$23 million program to identify and help workers whose jobs are gone forever.

More Than a Gesture Is Needed in Bosnia

By Anthony Lewis

BOSTON — President Bill Clinton's planned air drop of food and medicine to besieged villages in eastern Bosnia has been called little more than symbolic. That is true. Planes flying at 10,000 feet to avoid ground fire will not be able to get many packages near the intended recipients.

Major of Britain, President Francois Mitterrand of France and other world leaders — does not impress the Serbian leader, Slobodan Milosevic. It would have been easy to stop the Serbs, by a meaningful threat of force, at the beginning of their aggression.

'Diversity' As Division In America

By Flora Lewis

BERKELEY, California — The editorial in the Daily Californian, the University of California's campus newspaper here, was headlined, "Berkeley needs a new name."

So, the writer, who signed as Beatrice Free X, concluded that because Berkeley is linked as a sister city with places in Latin America and Africa, and because it is "a proudly acknowledged center in the Western United States of true global feminist and lesbian political power," it should be renamed Sister City, California.

In Italy, A Healthy Revolt

By William Pfaff

PARIS — What is happening in Italy is the cathartic reaction of a fundamentally healthy society. An explosive popular revolt is taking place against the corruption produced in that country by professional crime and by the untrammeled political immobility, or repression, caused by the Cold War.



By NIEK in Nuremberg (Illustration, C&W Syndicate)

From that have come wider and wider circles of revelations and arrests, which at this writing have brought 460 people in public life under investigation, including the heads of both Socialist and Social Democratic parties.

There has always been an interaction between Mafia and politicians, particularly politicians from the predominantly Christian Democratic south, for whom the Mafia could deliver votes in exchange for protection.

On G-7's Agenda, a Dialogue With Japan

By Kenneth S. Courtis

TOKYO — Three critical issues are at the top of the agenda for finance ministers of the Group of Seven leading industrial nations when they meet in London during the weekend.

The principal reason corruption should have reached a tidal level in Italy is that serious political change has been impossible. The Christian Democrats have for almost 50 years

dominated coalition governments incorporating various combinations of Socialists, Social Democrats and members of the Republican Party. The opposition was dominated by the Communist Party (now divided), which it was taken for granted would never govern.

That argued that if the president told the agency to act, and Congress provided the funds, the CIA had "administrative authority" even without legislative authorization.

LETTER TO THE EDITOR

On 'Lorenzo's Oil'

Regarding 'Nice Tale, Not Medical Fact' (Health/Science, Feb. 11)

This article is patently misleading and potentially lethal. The therapy trademarked "Lorenzo's oil" in honor of our son is the treatment of choice for ALD (adrenoleukodystrophy) in Britain, Canada, France, Ireland, Italy, Japan, the Netherlands and the United States.

The interplay of Monounsaturated and Saturated Fatty Acids; Therapeutic Approach in ALD, predates any publication on the rationale for combining erucic and oleic acids as a therapy for ALD.

is also critical in the smooth recycling of the country's current-account surpluses to the world economy. To reverse the dynamics of Japan's building surpluses, an intermediate-term, structural program must also be set in place.

Each day that the Japanese economy continues to perform below its potential, the weaker are the country's imports and the stronger its exports.

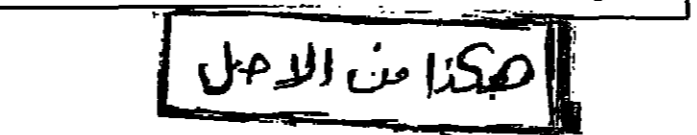
1893: Bicycle Revolution PARIS — The Herald says in an editorial: The bicycle match between Corré and Terront has for 24 hours turned every head in Paris. Cyclists have been brought out to enthusiasm bordering on delirium.

1918: Venice Is Bombed ROME — A Supreme Command communiqué says: "Enemy patrols were active, but have been repulsed between the Adige and the Brenta.

isn't multi-culturalism, in this setting, or other. In poor old Bishop Berkeley's case, it is anti-where and when he was born and a lot of things of which he never could have dreamed that happened after he died.

1943: Ukraine Thawing LONDON — [From our New York edition.] The Russians announced today [Feb. 27] continuing gains in the thawing Ukraine region west of the Kharkov, but the Red Army's offensive apparently has slackened there.

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Jr. Co-Chairmen LEE W. HUEBNER, Publisher



Divers As Divis In Amer

Syria Sets Arab Talks On Issue of Deportees

By Keith Bradsher New York Times Service
WASHINGTON — President Bill Clinton's strong endorsement of free trade Friday represented an effort to reconcile the need for international markets unfettered by trade barriers with his administration's commitment to a more active government role in helping industries at home.

Reconciling Free Trade and U.S. Needs

While the Bush administration pursued free trade as part of its faith in markets, Clinton administration officials have much more confidence in the ability of government to intervene productively. In his speech Friday, Mr. Clinton tried to blend his enthusiasm for free trade abroad with industrial policies at home.

Clinton administration's positions now. For all its free-market rhetoric, the Bush administration repeatedly threatened to restrict foreign access to American markets, whether to persuade China to protect American copyrights and patents or to persuade the European Community to reduce farm subsidies that have crowded American farm exports out of European markets.

Bush administration repeatedly considered and rejected plans that the Clinton administration has taken up for a dramatic expansion of the Commerce Department to finance the development of new technologies for the private sector.

Official China Paper Presses for Speedup In Political Reforms

BEIJING — A liberal official newspaper issued a call Friday for faster political change and accused Chinese leaders of overriding democratic processes. "All kinds of indicators show that there is quite a distance between our democratization process and the requirements of economic reform and opening and the people's political demands and political aspirations," Shanghai's Wenhui Daily said in a signed commentary.

Looking Outward to a Global Economy

Today I want to... focus on the economic leadership we must exert at home and abroad as a new global economy unfolds before our eyes. ... We still face an overarching everything else, this amorphous but profound challenge in the way humankind conducts its commerce.



Mr. Clinton waving to the public as he and Joseph Duffey, president of American University, arrived for the speech.

U.S. Wants Ship Seized As a Sign To Serbia

WASHINGTON — In a test of the West's ability to enforce the embargo on trade with Serbia, the Clinton administration has urged U.S. allies to apprehend a Greek-owned ship that recently delivered goods to Yugoslavia.

The seizure is necessary, the United States has told its allies, to demonstrate that the UN sanctions on Serbia "have teeth" and that violators will be punished.

BLAST: 5 Killed at N.Y. Towers

(Continued from page 1)
station, rescue workers said a large hole, nearly 200 feet long and 20 feet wide, was opened in the wall above the station. ... Smoke spread through the financial district in lower Manhattan after the blast as thousands milled in the streets.

It is wrong to think that any Arab party will go to the peace talks without finding a satisfactory solution for the deportees crisis, he told a radio station in Paris in an interview monitored in Beirut.

But speaking to reporters in Brussels on Friday, he said: "We, as an Arab side, are going to conduct a coordination meeting for the Arab side in Damascus within the coming days or weeks in order to come up with a unified Arab position vis-a-vis the deportations issue and the resumption of the peace talks."

We are woven inextricably into the fabric of a global economy. Imports and exports, which accounted for about one in 10 dollars when I was growing up, now represent one dollar in every five.

Every billion dollars of our exports creates nearly 20,000 jobs here, and we now have over 7 million export-related jobs in America. They tend to involve better work and better pay. Most are in manufacturing. And, on average, they pay almost \$3,500 more per year than the average American job.

Other nations such as Germany and Japan are moving rapidly. They have done better than we have in certain areas. We should respect them for it and, where appropriate, we should learn from that.

CLINTON: President Asks Japan and Germany to 'Work With Us'

(Continued from page 1)
the reverse, we must compete, not retreat. The president broke down his concerns into these areas:

● Domestic policy. Mr. Clinton plugged his economic plan as a "new national economic strategy" to increase investment and cut the deficit.

● Trade policy. Increased and more open trade, he said, now will become "a priority element in American security."

AMERICAN TOPICS

In Typical New House, More Room to Roam
The typical newly built American house has three bedrooms, central air conditioning and a two-car garage, according to a federal government survey. And floor space has grown 6 percent in five years to about 1,900 square feet (about 175 square meters).

die West, 54 percent in the West and 53 percent in the Northeast. The joint survey by the departments of Commerce and of Housing and Urban Development found that 65 percent of new dwellings used natural gas for heat; 29 percent used electricity; 4 percent, fuel oil, and 2 percent, "other types or none." More than half had fireplaces.

Wednesday, The New York Times reports. Roman Catholics, Episcopalians and Lutherans have always done so on the day that marks the beginning of Lent. Last year the 9 million-member United Methodist Church adopted the practice, and now the 2.8 million-member Presbyterian Church (U.S.A.) is using ashes as well.

like a Harley," Mr. Achenebach adds: "And nothing leaked like a Harley for a while there. But in 1981, a group of 13 Harley managers, most of them riders, bought the company from the previous owners and improved the bikes." And was Marlon Brando riding a Harley in the 1954 film, "The Wild One"? Sorry, no. He was on a British Triumph.

DOCTOR: Was Keorkian a Little Too Helpful to a Reluctant Suicide?

(Continued from page 1)
County after breathing gas through a mask attached to a canister. On Wednesday, Lynn Mills, a member of Operation Rescue and the Christian Defense Coalition, gave prosecutors what they said appeared to be the minutes taken from Mr. Gale's death.

Dr. Keorkian's lawyer said that Mr. Gale had full use of his hands and could have taken the mask off himself if he had wanted to. "How could Dr. Keorkian murder anybody who could put a mask on himself and then take it off?" Mr. Fieger said.

In response, the legislature in December passed a ban on assisted suicide, effective March 30. On Thursday, the Michigan House of Representatives voted, 92 to 10, to make the law effective immediately. The Senate approved the measure, 28 to 6.

Dr. Miller's study was expected to have proved the benefits of mammograms once and for all. The study found that the mammograms were missing 40 percent of the cancers in younger women's breasts and that 2 percent of women every year had to have surgical biopsies

TESTS: Doubt on Mammograms

(Continued from page 1)
seven years, she said, "there is no reduction in breast cancer mortality." She added that in the few studies that have followed women for 10 to 12 years, "there is an uncertain at best marginal reduction in breast cancer mortality."

for lumps that proved to be benign. At this week's meeting, researchers from Sweden, Britain, Canada and New Zealand presented data that, they said, cast serious doubt on the usefulness of mammograms for women in their 40s.

When Drunks Bet, Casinos May End Up With the Loss

(Continued from page 1)
CAMDEN, New Jersey — A casino that allows patrons to gamble while visibly and obviously drunk is strictly liable for their losses at the betting table, under a new ruling in a U.S. District Court. The decision by Judge Joseph Irenas could have a far-reaching impact on the gaming industry in Atlantic City. The ruling extends New Jersey's laws holding drinking establishments responsible for the acts of intoxicated patrons to include liability on the casino floor.

AMERICAN TOPICS

Short Takes

Arthur Higbee

TESTS: Doubt on Mammograms

When Drunks Bet, Casinos May End Up With the Loss

Paris 1st, 2nd, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 29th, 30th, 31st

TMECO Ambassador Lapel Flags

AMERICAN TOPICS

ART

Matisse Show II: Seminal Years

Paris Event Is Smaller, But Includes Other Works

By Michael Gibson International Herald Tribune

PARIS — Coming just after the tremendous Matisse retrospective of 500 works in New York...

the best tradition of French balance and serenity. His range of color is predominantly cool...

The earliest works are from the Fauvist period. One must of course bear in mind that Matisse began his career at the turn of the century...

The exhibition (at the Centre Georges Pompidou to June 21) includes 30 paintings that were not to be seen in New York...

You are led from one key painting to the next in a way that no book can ever hope to do and, as you progress from room to room...

THE key word to Matisse is clearly "delectation." Working at a time when Picasso was churning out agonizingly violent paintings...

This was an expectation he vigorously rejected in the Fauvist works by taking the sort of liberties with color that Gauguin had already made familiar...

These liberties are obviously not goals in themselves. They were intended to explode the pointless, narrow restrictions that had been imposed upon painting...

The artist is not a slave to nature, the early paintings seem to proclaim. And if the public found these paintings disturbing at the time...



"Interior With Eggplants," (1911) one of 151 items on show at Paris' Pompidou center.

the chaotic energy of those early paintings, that we sense what Matisse was striving after from the outset.

The most obvious feature of the great luminous paintings assembled side by side in the successive rooms is their tendency to resolve the space of daily experience into broad, commanding patterns.

Looking at such works one is reminded of what the eminent geographer Ortelius said about Pieter Brueghel: "There was always more philosophy than painting in his pictures."

In the case of Matisse, this philosophy is not narrative (nor was it merely so in Brueghel's work), but it hinges upon the material organization of the canvas...

In his case, this order is fundamentally hedonistic, though it seems to spread beyond such elementary limits to encompass something more far reaching.

Seeing all these works together, with their uncertain progression, their sudden shifts, their momentary regressions, one gets a dazzling

revelation of the extent to which pure color is the crucial vehicle of emotion in painting. Matisse thus managed to touch upon the very essence of painting at that hidden center where it hinges upon perception, emotion, and the intuitive grasp each individual has of his relationship to the world.

WHILE Picasso raged and took up arms against a sea of troubles, while Duchamp sought refuge in a critical and quasi-Buddhist indifference, Matisse somehow managed to bring art and life together into a single act of lucid and paradoxically controlled enthusiasm.

The exhibition, in a modified form, will go to the Pushkin Museum in Moscow, then to the Hermitage in St. Petersburg.

In Matisse Suit, A Russian Heiress Seeks Moral Victory

By Barry James International Herald Tribune

PARIS — An elderly Russian heiress seeking to redress what she sees as a 75-year-old injustice asked a Paris court on Friday to recognize her moral ownership of 25 paintings sent by Russia to the Matisse exhibition here.

A judgment is not expected until next week. But if the case goes in favor of Irina Shchukin, her lawyer believes sales of the catalogue could be banned.

The canvases, lent by the Pushkin museum in Moscow and the Hermitage museum in Leningrad, formed part of the collection of Shchukin's father, the wealthy textile magnate Sergei Shchukin.

Lenin confiscated his mansion in Moscow along with the more than 450 paintings in what was then one of the world's largest collections of late 19th-century and early 20th-century art.

The lawyer, Bernard Jouanneau, asked the court to recognize Miss Shchukin's copyright over 14 of the 25 canvases, which include some of Matisse's best-known works — including "The Dance," "The Painter's Family," and a "Portrait of Madame Matisse."

Shchukin does not seek the removal of the paintings from Moscow, arguing that it was her father's wish to donate his home and the paintings to the city as a museum.

Shchukin wants the family's home, now belonging to the Ministry of Defense, to be turned into a foundation for young Russian artists. And she wants the paintings to be brought together under a single roof and labeled as having come from the Shchukin collection.

Her lawsuit appeared to be more of a nuisance than a serious threat, of a nuisance than a serious threat, of a nuisance than a serious threat...

But if she wins, legal experts said, it will mean that the Russians could face harassment and delays every time they sent abroad works from the giant collection...

Shchukin came to Paris in 1918 with her family after the Bolsheviks had taken over in Leningrad. The family home near the Kremlin was "nationalized" in 1918 along with that of another collector, Ivan Morozov.

For a while, the houses formed a museum of modern Western art. But at the end of the 1920s the paintings were judged "decadent," and dispersed from view. After World War II, the Shchukin collection was divided between the Pushkin and Hermitage museums. Items began to go on show at the end of the 1950s. Shchukin died in 1936, bequeathing the collection to his two daughters.

It was not the first time that Shchukin has taken such action. In 1954, she sued for 34 Picassos from her father's collection that were brought from Moscow to display in Paris by the French Communist Party.

The court on that occasion declared itself incompetent to judge an affair involving a sovereign state. But Picasso said that if the paintings belonged to Shchukin, then the Count of Paris, pretender to the French throne, had the same right to reclaim the palace of Versailles. The Soviet Union hurriedly took the paintings back.

Now that the Soviet state has collapsed, Jouanneau argues that the works are now in the custodianship of the Pushkin and the Hermitage museums, and that the suit no longer involves a sovereign nation.

Shchukin also has written to President Boris N. Yeltsin asking him to rehabilitate her father's memory.

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ART EXHIBITIONS

FROM RODIN TO SERRA FROM 1st JANUARY TO 21st MARCH 1993 GALERIE SACCARAI

SAGA 3-8 MARCH 93 PARIS - GRAND PALAIS SAGA - Limited Art Edition Exhibition For the 7th time, SAGA, a contemporary graphic arts exhibition...

Creature Comforts by the Shakers

By Rita Reif New York Times Service LEXINGTON, Massachusetts — Robustly woven ash-splint laundry baskets line one wall of shelves. Another is covered with wooden berry pails, painted brilliant yellow, red and blue...

RELIGIOUS SERVICES

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ELITE FINE ART LATIN AMERICAN ART 3140 Ponce de Leon Blvd., Coral Gables, Florida 33134 Phone: (305) 448-8900 MAK AUSTRIAN MUSEUM OF APPLIED ARTS, Subenring 5, 1010 Vienna, Austria, exhibition: 17.3. - 20.6.1993 Vito Accorci "The city inside us" sculptural installations, daily 10 a.m. - 6 p.m., thursday 10 a.m. - 9 p.m. closed monday.

NYSE

Friday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High	Low	Stock	Div	Yield	PE	100s	High	Low	Level	Open	Close
120	115	IBM	4.00	3.6%	12.5	100	115.50	115.00	115.00	115.00	115.00
120	115	Microsoft	0.00	0.0%	15.0	100	115.50	115.00	115.00	115.00	115.00
120	115	Apple	0.00	0.0%	10.0	100	115.50	115.00	115.00	115.00	115.00
120	115	Oracle	0.00	0.0%	12.0	100	115.50	115.00	115.00	115.00	115.00
120	115	Sun	0.00	0.0%	11.0	100	115.50	115.00	115.00	115.00	115.00
120	115	Lucent	0.00	0.0%	13.0	100	115.50	115.00	115.00	115.00	115.00
120	115	Motorola	0.00	0.0%	14.0	100	115.50	115.00	115.00	115.00	115.00
120	115	Intel	0.00	0.0%	16.0	100	115.50	115.00	115.00	115.00	115.00
120	115	AMD	0.00	0.0%	18.0	100	115.50	115.00	115.00	115.00	115.00
120	115	ATI	0.00	0.0%	20.0	100	115.50	115.00	115.00	115.00	115.00

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G-7: Old Problems Seen Bedeviling New Crowd

(Continued from page 1)

his own nation's interests first when push came to shove.

Officials from several G-7 nations have been keen to play down the significance of the London meeting. Some called it merely a get-acquainted affair by which Mr. Bontsen and Japan's new finance minister, Yoshiro Hayashi, can make the appropriate contacts. Officials pointed out the fact that there were no plans for a formal communiqué at the meeting's close, the means by which the achievements of such conclaves are normally proclaimed.

There is, however, no paucity of things to talk about. Japan was widely expected to come under pressure to cut its soaring trade surplus. Most economists see Tokyo's only option as stimulating the economy and, hence, domestic demand for imported goods. "The Japanese surplus is high because domestic demand is so low and imports are collapsing while exports continue apace," said Brian Hilliard, chief economist for Société Générale Strauss Turnbull.

Although Mr. Bontsen has said that the United States would cease "bullying" its trading partners, the Americans were expected nonetheless to urge the Japanese to give a strong kick to their economy by throwing open the spigot of government spending. Analysts said any stimulus would be slow in coming as it would likely require a supplemental budget to get through a parliament that has yet to pass the original budget.

The Germans, meanwhile, face renewed calls for interest-rate cuts. But like the Americans,

they can at least point out that they have made some progress in meeting the longstanding demands of their partners. The Bundesbank has cut interest rates twice, albeit timidly, in the last six months.

Any attempt to get the Bundesbank to pick up the pace a bit on its rate cutting was expected to fail. The last two cuts in rates have come only in the midst of a crisis that threatened to dismember the European exchange-rate mechanism. Few such threats are now evident. "The Germans have had their arms twisted many times in the past and I cannot see why they should bow to international pressure this time," said Nigel Rendell, an economist with brokers James Capel & Co.

Little progress also was expected on the long-stalled talks to liberalize global trade. Even within Europe itself there remain significant differences over such things as agricultural subsidies, differences that have proved insurmountable for months.

France, as Europe's leading proponent of continued high levels of agricultural subsidies, will have its turn in the dock. But politics will limit what can be achieved. "There are limits to how much pressure you can put on people who only have three weeks left in their current positions," said Mitsubishi's Mr. Brown, referring to the almost certain defeat of the ruling Socialist party in next month's French elections.

The seven are even more constrained in what they can do about the continued economic implosion in Russia, but analysts suggested that the matter would come up nonetheless.

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(Continued on page 13)

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THE TRI

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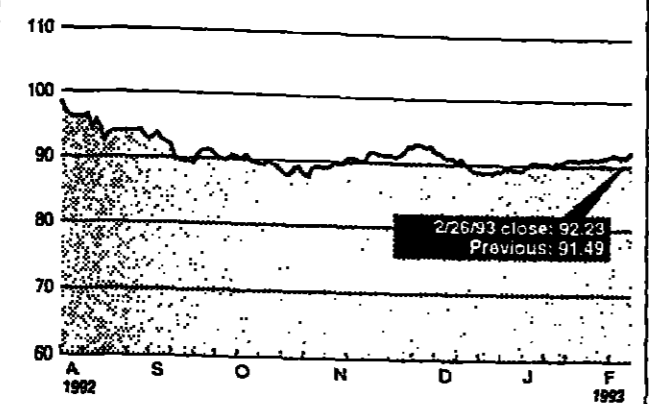
Grand Palace

Grand Palace

Grand Palace



THE TRIB INDEX: 92.23
International Herald Tribune World Stock Index composed of 230 internationally investible stocks from 20 countries...



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland...

Table with 3 columns: Asia/Pacific, Europe, N. America. Includes sub-tables for Industrial Sectors with columns for P/E, Div. Yield, and % Change.

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

East German Labor Battle Looms

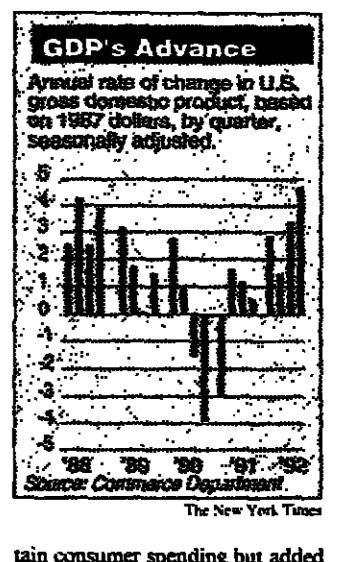
By Brandon Mitchener
FRANKFURT — While West German unions have taken pains to moderate their salary demands this year, Eastern Germany is experiencing a dangerous wage confrontation...

Every pay deal that is out of proportion eventually backfires in higher unemployment. Peter Pietsch, Commerzbank

averaging losses equal to between 20 percent and 30 percent of their sales, while Eastern workers' productivity, a victim of outdated technology, is roughly 60 percent of the Western level.

U.S. Recovery Strengthened by Spurt in Exports

By Robert D. Hershey Jr.
WASHINGTON — The U.S. economy expanded at a robust pace of 4.8 percent in the final three months of 1992...



Markets Advance In Europe Rate Fever Lifts Stocks and Bonds

Stock markets in Germany, France and Britain zoomed higher Friday as speculation about lower interest rates touched off buying of rate-sensitive futures contracts.

Italian Inquiry Hits Big Names

ROME — Three more leading businessmen were implicated Friday in Italy's widening corruption scandal, when the industrialists Raul Gardini and Sergio Cragnotti and the head of the Italian state railways were warned that they might be prosecuted.

Meanwhile, the deputy chairman of Ferruzzi Finanziaria SpA and the former chairman of its Montedison unit, Giuseppe Garofano, has been formally declared a fugitive from judicial authorities...

ECONOMIC SCENE

A Trade Secret: Surplus In Services Trims Deficit

WASHINGTON — Lost in all the fervor over whether American exports get a fair shake in foreign markets, and what President Bill Clinton should do about "unfair" trade, is the fact that the trade deficit is becoming an almost negligible figure for the U.S. economy.

Bailout For Japan Loan Firm

TOKYO — Nine major Japanese banks have agreed on a drastic restructuring plan, including new loans of more than \$500 million, to bail out Japan's largest housing-loan company, Finance Ministry officials said on Friday.

ANNOUNCEMENT INVESTMENT OPPORTUNITY

CAIRO SHERATON HOTEL TOWERS & CASINO
In the context of the Egyptian Government Privatization Policy, the Holding Company for Tourism, owned by the Government of Egypt, and its affiliate the Egyptian General Company for Tourism and Hotels "EGOTH", announce the proposed divestiture of: Cairo Sheraton Hotel Towers & Casino.

CURRENCY & INTEREST RATES

Table with multiple columns: Cross Rates, Eurocurrency Deposits, Key Money Rates, Other Dollar Values, Forward Rates. Includes various financial data points and exchange rates.

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CURRENCY & INTEREST RATES

Misr Iran Development Bank
Attn. Mr. Al-Motaz Mansour
Managing Director
The Nile Tower
21 Giza Street, P.O.Box 219 Orman 12612
Giza - Egypt
Cable MIRBANK - Fax (20-2) 570-1185
Tel. (20-2) 570-0622

MARKET DIARY

Trade Center Blast Slows the Market

Bloomberg Business News NEW YORK — U.S. stocks gained slightly Friday as optimism generated by an economic growth report outweighed concerns raised by other data.

Trading was slowed by an explosion and related fires at the World Trade Center in New York City's financial district.

The Dow Jones industrial average...

N.Y. Stocks

age rose 5.67 to 3,370.81. Advancing common stocks outnumbered declining issues by about 9 to 7 on the New York Stock Exchange.

Two brokerage firms, Dean Witter Reynolds and Yamaichi International (America) Inc., were evacuated at a Two World Trade Center.

The Commodity Exchange, the New York Mercantile Exchange and the New York Futures Exchange closed early at 1:30 P.M.

Dollar Gains on Talk Of German Rate Cut

NEW YORK — Expectations of stronger economic growth in the United States and of lower interest rates in Germany helped drive the dollar higher on Friday, traders and analysts said.

The dollar rose to 118.30 on Feb. 26 from 117.37 on Thursday and hit 1.6460 Deutsche marks, up from 1.6345 DM.

Foreign Exchange

1.6345 DM. The U.S. currency advanced to 1.5265 Swiss francs from 1.5175 francs and to 5588 French francs from 5551 francs.

Speculation about German interest rates helped the dollar to rise, said Marc Chandler, senior market strategist at IDEA, a consulting firm.

Germany's high interest rates make mark-denominated investments more attractive, creating demand for the currency.

Tensions within the exchange rate mechanism, the system that links the exchange rates of many European Community members, and a deepening recession in Europe will put pressure on the Bundesbank to lower rates, traders said.

The Japanese finance minister, Yoshiro Hayashi, said the meeting was not aimed at reaching a formal agreement on currency policies.

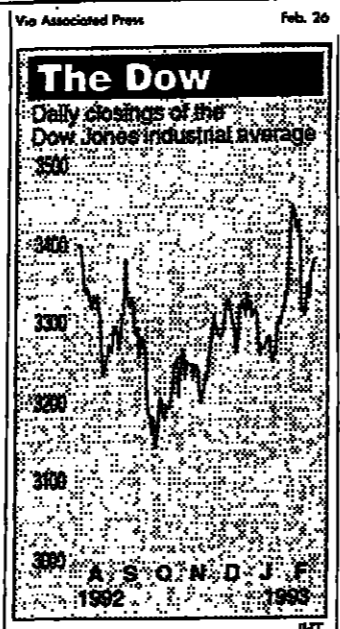
"The sense of the market is that the dollar has nothing to fear from the G-7 meeting," said David Solin, a foreign-exchange analyst at McCarthy, Crisanti & Maffie.

"This is a get-to-know-you session, mostly to set up the next, real meeting. They'll cover general topics and speak of future cooperation."

Good news about the U.S. economy, meanwhile, could push the dollar higher next week, said IDEA's Mr. Chandler.

In London trading, the dollar rose to 1.6450 DM from Thursday's 1.6343 DM and to 117.925 yen from the previous 117.650 yen.

(Bloomberg, Knight-Ridder)



NYSE Most Active

Table with columns: Vol, High, Low, Last, Chg. Lists top trading stocks like IBM, Microsoft, and Intel.

Table with columns: Vol, High, Low, Last, Chg. Lists NYSE Most Active stocks.

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Table with columns: Vol, High, Low, Last, Chg. Lists NYSE Most Active stocks.

Table with columns: Open, High, Low, Last, Chg. Lists Dow Jones Averages.

Table with columns: High, Low, Close, Chg. Lists Standard & Poor's Indexes.

Table with columns: High, Low, Close, Chg. Lists NYSE Indexes.

Table with columns: High, Low, Close, Chg. Lists NASDAQ Indexes.

Table with columns: High, Low, Close, Chg. Lists AMEX Stock Index.

Table with columns: Close, Chg. Lists Dow Jones Bond Averages.

Table with columns: Buy, Sell, Short. Lists NYSE Odd-Lot Trading.

TO OUR READERS IN BERLIN

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Russia Plans Currency Tax

MOSCOW — Russia is introducing a 10 percent tax on all hard-currency transactions this year to help bolster government coffers and pay its foreign debt.

Mr. Baruch, quoted by the Interfax news agency, said the measure would add about \$1 billion to the state budget and would help pay off a foreign debt totaling \$80 billion.

Mr. Baruch also said the government planned to introduce a 3 percent tax on the sale of farm produce, according to Interfax.

EUROPEAN FUTURES

Table with columns: Class, High, Low, Prev, Close, Chg. Lists Food futures.

Table with columns: High, Low, Prev, Close, Chg. Lists Industrial futures.

Table with columns: High, Low, Prev, Close, Chg. Lists Stock Indexes.

Table with columns: High, Low, Prev, Close, Chg. Lists Spot Commodities.

Table with columns: High, Low, Prev, Close, Chg. Lists Dividends.

Table with columns: High, Low, Prev, Close, Chg. Lists Financial.

Table with columns: High, Low, Prev, Close, Chg. Lists 3-Month Eurodollars.

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U.S. / AT THE CLOSE

GE Engines Unit to Lay Off 3,900

EVENDALE, Ohio (Bloomberg) — General Electric Co.'s aircraft-engine division said Friday it would cut its workforce by 12 percent this year because of fewer orders for commercial-jet engines.

The engine maker is the latest aerospace company to be caught in the staggering losses in the commercial airline industry and the shrinking budget of the U.S. military.

The GE division said it planned to lose 3,900 of its 33,000 employees, mostly from its headquarters in the Cincinnati suburb of Evendale. The division already laid off 2,900 workers a year ago and an additional 750 in mid-1992.

"Our commercial customers have suffered unprecedented losses in the last three years, and engine and spare-parts orders are down," said Brian Rowe, president of the engine division.

GE supplies jet engines to the United States' two biggest commercial aircraft makers, Boeing Co. and McDonnell Douglas Corp., both of which announced layoffs last month because of declining orders.

First Union Buying First American

WASHINGTON (AP) — First American Bankshares Inc. under a cloud for several years because of its entanglement in the BCCI banking scandal, said Friday it would be bought by First Union Corp. of Charlotte, North Carolina, for \$453 million.

First American, the largest bank holding company in Washington, was under a federal court order to be sold by June 2 because of its past legal ownership by the now-defunct Bank of Credit & Commerce International.

First Union, the 11th-largest U.S. bank holding company, had assets of \$51.3 billion as of Dec. 31. It is currently completing the purchases of Dominion Bankshares Corp., based in Roanoke, Virginia, and Meritor Savings of Pennsylvania.

Intel Plans to Split Stock 2-for-1

NEW YORK (Bloomberg) — Intel Corp. proposed Friday a 2-for-1 stock split, its first since October 1987, in an attempt to draw more individual investors to its shares.

The personal-computer boom has driven the stock to successive highs in recent months, as billions of dollars flowed into the shares and out of struggling manufacturers like International Business Machines Corp.

Intel stock, which was trading at \$46.50 last May, closed above \$100 for the first time last month and ended at \$117.25 on the Nasdaq on Friday.

Big institutions such as mutual funds and pension funds now own about 70 percent of Intel's stock, compared with about 60 percent institutional ownership for the Standard & Poor's 500 Index.

Thomas Kurjak, a semiconductor-industry analyst at Merrill Lynch & Co., said that increasing the amount of stock held by individuals could boost Intel's price/earnings multiple, which now stands at about 12 based on estimated 1993 earnings.

Ispat Reconsidering in Steel Talks

JOHNSTOWN, Pennsylvania (AP) — The chief negotiator for a company that ended talks to buy Bethlehem Steel Corp. mills in three U.S. states said it was reconsidering.

Negotiations between the Ispat Group and the United Steelworkers ended Monday without an agreement.

Ispat had been discussing the purchase of the Bar, Rod & Wire Division from Bethlehem Steel, which will close the mills if no buyer is found.

"Ispat is re-evaluating its position and will be for several days," said the negotiator, Gregory Paolini. "They left so they can think clearly. They haven't blown it up and gone home."

For the Record

Time Warner Inc. said Friday it would produce a new magazine called Vibe. It is scheduled to be released in September 1993 and in addition to rap, rhythm and blues, reggae and dance music, will cover culture, politics and fashion.

U.S. FUTURES

Table with columns: Season, High, Low, Open, High, Low, Close, Chg. Lists Grains.

Table with columns: Season, High, Low, Open, High, Low, Close, Chg. Lists Metals.

Table with columns: Season, High, Low, Open, High, Low, Close, Chg. Lists Livestock.

Table with columns: Season, High, Low, Open, High, Low, Close, Chg. Lists Financial.

Table with columns: Season, High, Low, Open, High, Low, Close, Chg. Lists Stock Indexes.

WORLD STOCK MARKETS

Table with columns: Class, Prev. Lists Amsterdam.

Table with columns: Class, Prev. Lists Helsinki.

Table with columns: Class, Prev. Lists Hong Kong.

Table with columns: Class, Prev. Lists Brussels.

Table with columns: Class, Prev. Lists Frankfurt.

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THE MONEY REPORT

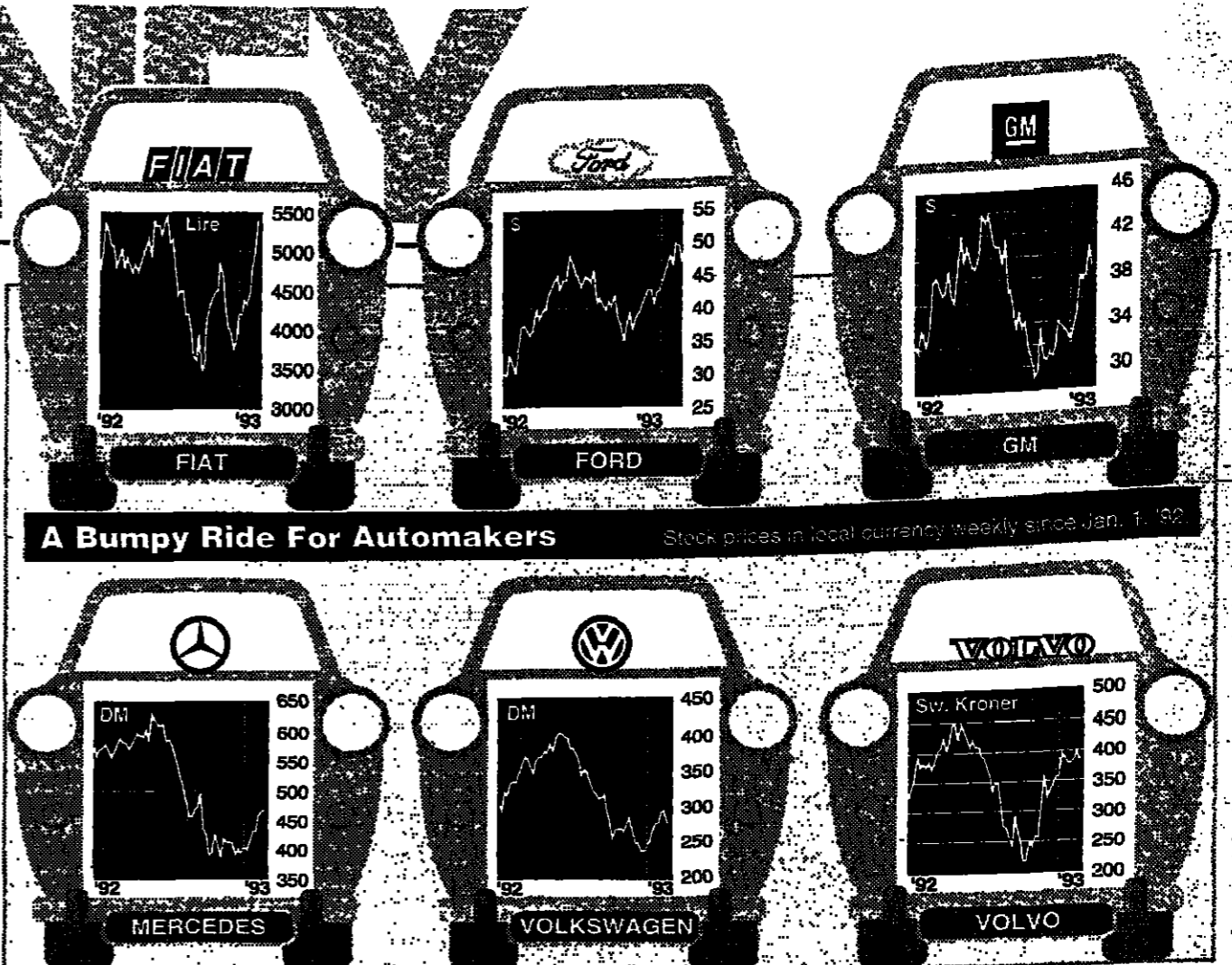
FIRST COLUMN Index Funds May Be Just Too Average

HERE was a time when being average meant being good. Now, if we are to believe recent noises emerging from the analytical community, average is just plain average — in other words, not very good at all.

Bears in Driver's Seat As Car Market Stalls

THE arrest of two top Fiat executives this past week for alleged corruption and the subsequent plunge in the company's share value was exactly the kind of news that the world's troubled auto industry did not need.

with New York stockbrokers Furman Seiz. "It seems that higher taxes are being directed at the people most likely to buy automobiles. Luxury car manufacturers stand to lose the most. People won't be able to justify buying an expensive car."



Stock prices in local currency weekly since Jan. 1, 1992

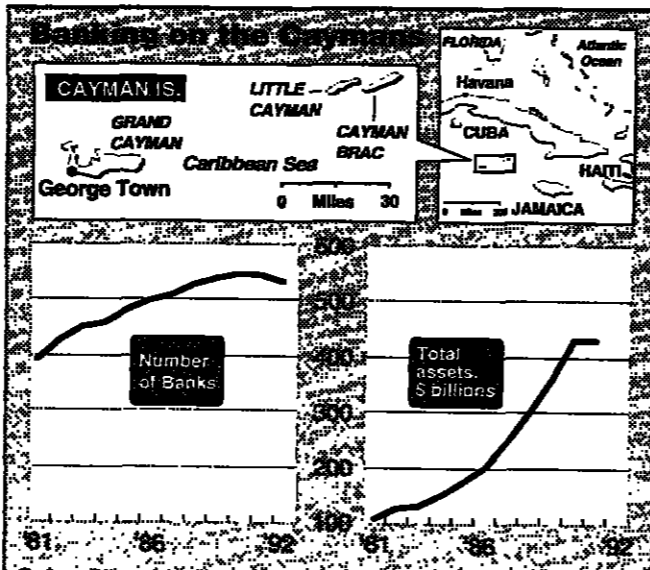
of its cars at home, have taken a beating on the stock markets in recent months. Many analysts are bearish on Volkswagen. The company, which expects a 20 percent drop in sales this year, has been forced to announce big cuts in its investment program.

Some of Europe's smaller automakers are fighting deteriorating sales with cooperation agreements and cross-shareholdings. For some, these have become vital. The future of Sweden's Volvo depends on when and how a full merger with Renault of France takes place.

in Europe "for political reasons." He also pointed out that the slump in the Japanese stock market had left the country's automakers less well equipped to finance costly overseas investments.

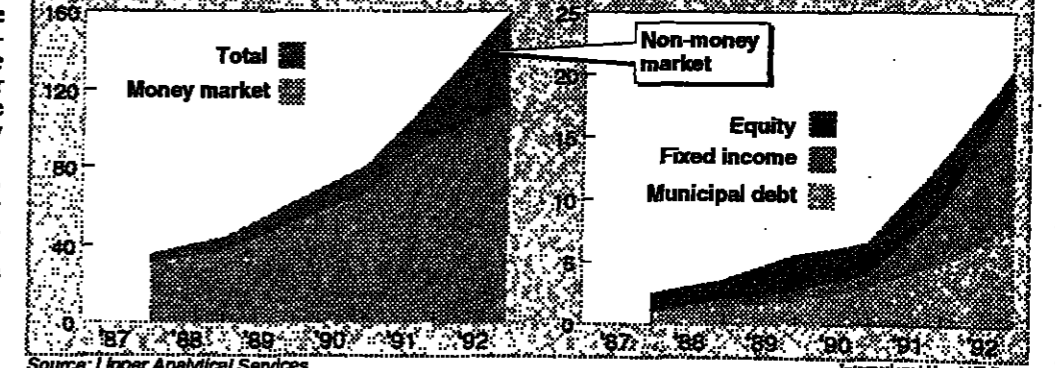
Caymans Launder Their Image as Offshore Center

center has had people trying to exploit it, as indeed we have. But anyone trying to launder money here will find out one thing very quickly: Cayman is not the place to come.



Number of Banks and Total Assets, \$ billions

ended a year ago. "But with the industry's expansion, we're working on legislation, similar to the banking laws, which will put tighter reins on who may set up collective investment vehicles here and how they may be run."



Bank-related fund assets in billions of dollars

Banks Follow Clients to Funds

Services. He said MFS derives roughly 20 percent of its sales from banks.

The Investment Company Institute, the principal fund industry organization, gives its blessing to banks wanting to get into the business.

"It's providing an opportunity for individuals who have relationships with banks to buy mutual funds," said Betty Hart, the ICI's spokeswoman.

On April 13th, the IHT will publish a special report on

Private Banking

- Among the topics to be covered are:
• Expanding services to well-off clients
• Heightened competition
• Protecting the client's secrecy
• Old, established private bankers vs. the new players
• International asset management and protection

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Lipper's term "bank-related funds" is deliberately vague. Banks can offer mutual funds to their clients in several ways, in which they assume different roles in their management and distribution.

THE MONEY REPORT



Sold January 26 by Bonhams: secretaire bookcase; George IV dining table; George III chest on chest; William IV breakfast table.

At the Low End, London's Art Market Looks Up

By Rupert Bruce

A BRIGHT spot amid the gloom of recession in so many markets: Earlier this month a sale of contemporary British paintings at Christie's, South Kensington, fetched, on average, 10 percent more than their estimated prices. The auction, in the words of Paul Barraud, managing director, would have "died a death" throughout most of the last two years.

Other middle-market auction houses confirm that sales are picking up. For all, the turning point seems to have been reached on Black Wednesday, Sept. 16, when the country left the European Monetary System's exchange-rate mechanism. Since then, British interest rates have been slashed to revitalize the domestic economy and the pound has fallen significantly against other currencies, effectively cutting the price of anything British to other nationalities.

Mr. Barraud is wary of being accused of talking up the market, but said: "I think that the buying potential was already there, people just wanted a little bit of encouragement to come in and start buying... Certainly, European buyers of art and collectibles were waiting and they saw what appeared to be an opportunity. Their perception then appeared to be that things were a bit cheaper and

among the absentee bidders, or those who leave auctions with a bid rather than attend a sale in person. A smaller London auction house, Bonhams, which deals in artwork worth up to only £1,000, reports a similar upturn. Recent sales of pictures, furniture, Oriental porcelain and other ceramics have been considerably more successful than those last year. The most striking example is the furniture sale of Jan. 26, where sales totaled £132,553. That compares with a similar sale in January last year, which fetched only £49,834.

But while Bonhams has experienced an upturn in sales since September, with more private buyers and dealers from abroad, it says sales at its Chelsea auction house have risen slowly throughout the British recession. Caroline Oliphant, director of the picture department, attributes this to the cheapness of its goods. In many cases, she adds, it is cheaper to buy antique furniture that will hold its value than to buy something new, which loses much of its resale value immediately after it has left the shop.

The buyers at these bottom-to-middle-market sales are rarely investors, who prefer the top end of the market, but dealers, collectors, or people who simply want to buy nice things for their houses, according to the experts. Mr. Barraud says that certain pieces would have made very sound investments with the benefit of hindsight. Some Christie's Christie's would not accept for sale in 1976 when he started out working in the ceramics department, today sell for several thousand pounds. But Mr. Barraud is reluctant to recommend any particular investments.

"The standard answer to that sort of question is to buy what appeals to you personally and if it shows any increase in value over a period of time, then that is a bonus. If it does not, you have had the enjoyment of looking at it on your wall." Ms. Oliphant has a similar approach. "I think everyone buys an antique with the hope in the back of their mind that it is going to be a good investment, but, having said that, I do not think that anyone would ever be very well advised to buy solely for investment because it is by no means guaranteed. I think your first principle must be you have got to enjoy it for what it is and it is a secondary bonus if it is a good investment."

"But I think if you do have an eye for investment, you should go for the things that are out of fashion because those are the things that tend to be undervalued." She believes this includes late 18th-century and early 19th-century drawings and watercolors by secondary but fairly well-recorded artists, and 18th-century Chinese plates. As for whether this buoyancy will feed through to the top end of the market, where investors are more active, Mr. Barraud believes it is too early to say. He says judgment should be reserved until 1993 has seen some large sales.

BRIEFCASE

Kemper's Guaranteed Fund Offers Retirement Strategy

Guaranteed funds, those that promise to repay an investment after several years and possibly return more, have been popular in Europe, but less so in the United States. Now the American broker-dealer Kemper has entered the arena with its guaranteed Retirement Fund Series IV. The fund has a longer maturity than most. It promises to return all of its investors' money, including the 5 percent initial sales charge, on Feb. 15, 2003, but not before.

The fund will place up to half of its assets in deeply discounted zero-coupon Treasury bonds. At maturity they will be worth the original investment, fulfilling the guarantee. The rest will be put into growth stocks. The guarantee is Kemper's selling point, but one advisory service calls it an "investment gimmick." It is gimmicky in that any professional money manager, or any other competent adult, should be able at least to break even over 10 years. Kemper is not going too far out on a limb by guaranteeing a return of principal. Also, that principal will shrink in real terms due to inflation.

With or without the guarantee, Series IV falls into the category of balanced funds, which invest in bonds and stocks. There are many such funds that have been around long enough to build track records, and they often carry no sales charges. If the guarantee idea still appeals, a portfolio can be built at minimal cost by buying the Treasury zeroes through a broker. They sell for about 52 cents on the dollar, even after the rally that has dropped bond yields to their lowest levels in many years. The remaining 48 cents can be put into a no-load stock fund.

Fidelity issues a Fund Guide To Aid Newcomers to Market. Fidelity Investments is offering a free booklet intended to help newcomers to fund ownership make their first purchase. The Fidelity "Guide to Getting Started in Mutual Funds" explains what a fund is, how it operates, what the costs are and how gains are distributed to shareholders.

It then goes over the various categories of funds, pointing out the differences in risk and reward potential, and how investors can select funds depending on their goals, their needs and their temperament. The booklet includes a list of Fidelity's extensive range of funds, but it is by no means a hard sell. Fund investment is at record levels in the United States. In a survey of new Fidelity shareholders, half identified themselves as beginners in this type of investment, the company said. Such neophytes often

are left to figure out what they may be putting their money into by wading through a fund's prospectus.

Apart from the booklet, Fidelity has revamped the prospectus on its gigantic Magellan fund to tone down the legalese and make it more user-friendly. And the company said it is conducting a training program for its telephone representatives so they, too, can be more helpful to first-time investors. The booklet is available by calling (800) 544-8888 toll free from U.S. phones, or (617) 570-5900 from anywhere else.

IRS Liberalizes a Rule on Filing For U.S. Overseas Taxpayers

Americans abroad may now be allowed an extra year beyond the date their taxes are due in which to claim the \$70,000 earned income exclusion under regulations issued last month by the Internal Revenue Service. Under the previous rules, the exclusion had to be used within one year of the April 15 tax deadline or it was lost. The new ruling allows this deadline to be extended for one year, if taxpayers can show they acted "reasonably and in good faith."

To meet these criteria the taxpayer must submit evidence to prove that the failure to use the exclusion in the allowed year was due to at least one of the following reasons: provisions beyond the taxpayer's control; the return was so complex or the instructions so ambiguous that the taxpayer "exercising reasonable diligence" could not figure out that he was supposed to file; taxpayer reliance on the written advice of the IRS; reliance on a qualified tax professional who failed to tell the taxpayer he had to use the exclusion within a year of the due date of the tax.

The submission to the IRS must include affidavits describing the events that led to the failure to use the exclusion within the required time, all documents applying to the case and a copy of the tax return for the taxable year in question. The new regulation takes effect immediately and applies to taxpayers whose taxes were due on or after Oct. 1, 1992. There is no provision for this rule to apply retroactively to Americans abroad who have failed to file tax returns.

For example, a return for income earned in 1990 which was due April 15, 1991, was not filed until May 22, 1992. Since it was not filed within a year of the due date, the taxpayer cannot use the \$70,000 earned income exclusion.

However, for income earned in 1992 with the return due by April 15, 1993, the taxpayer, if he can prove he acted "reasonably and in good faith," can use the exclusion so long as he files before April 15, 1995.

ADVERTISEMENT

INTERNATIONAL FUNDS

Feb. 26, 1993

Table of International Funds with columns for fund name, ticker symbol, and price. Includes sections for various fund categories like Global, International, and Bond Funds.

DAVE BARRY

Wrapping It All Up

Miami - Recently I stood in the kitchen of our new house, amid hundreds of cardboard boxes, all helpfully labeled "BETH," and watched my wife, Beth, open a box. She cut through several layers of tape, opened the box flaps and pulled out an object that had been laboriously wadded up inside roughly 2,000 square feet of white paper. She unwrapped it, layer by layer, until finally she got to the object that had been so carefully protected: a coffee mug.

With coffee still in it. If you're wondering why we packed a mug with coffee in it, the answer is, we are not that stupid. We are MUCH stupider than that. What we did was PAY SOMEBODY to do this. I am of course referring to moving professionals. They're all trained at a special school. Here's a sample question from the final exam: You are packing up a customer's possessions, and you find a human body with multiple stab wounds. You should:

- A. Call an ambulance.
B. Notify the police.
C. Wrap it up in white paper and stuff it in a box.
The correct answer is "C." Professional movers was EVERYTHING in white paper. If, in 1990, George Bush had sent in professional movers to resolve the Kuwait problem, today the entire Iraqi military force tanks and all would be individually wadded up inside several million cardboard boxes strewn all over the desert, each box labeled with only the word "IRAQ." (Or possibly "BETH.") It would take Saddam Hussein DECADES to unpack his army. ("Let's see what's in this box? ... More lieutenant! Where the HECK did they put the enlisted man?")

We've never had a brand-new house before, where everything works and the walls and floors are spotless. And so when we entered our new house for the first time as the owners, we felt a sense of euphoria that lasted for a full 10 seconds, which is how long it took for our small auxiliary backup dog, Zippy, to locate a white carpet and poop on it. I am not making this up. I believe the sound of the door closing was still echoing through the empty house when Zippy let loose. I don't hold this against him. Inside his brain, which is made of the same material as his toenails, he believed he was doing the right thing, according to the laws of Dog Logic, as follows:
1. It is bad to poop inside our house.
2. This is not our house.
3. Therefore, this is a good place to poop.
Of course we plan to do much more with our new house. We're going to put gouges in the floors, and we plan to do a LOT with hand smudges. But we like to think that, in terms of basic decor, Zippy set the tone. We can't wait to get started, and we're looking forward to many happy years, during which we hope to eventually locate the box containing our son.

Knight-Ridder Newspapers

For Legendary Punk, a Double Feature

By Mike Zwerin

PARIS — "Johnny Thunders was so successful at not being a success," Lech Kowalski says, "that in the end he walked into a shoot-out between himself and the myth that he created." The Legendary Punk hero Thunders will be the subject of Kowalski's next feature-documentary. It's two, count 'em, two for the price of one. Kowalski has walked into a shoot-out between his subject and the myth it deals with.

"Johnny Gone to Heaven" is a fictionalized account of the last three days of Thunders' life. The character representing Thunders is named Billy. In his late 30s, Billy is approximately Johnny's age. During those three days, he becomes obsessed watching a documentary called "The Last Rock and Roll Movie," about Thunders. Billy begins to suspect that the documentary is in fact about himself. Watching Billy watch Thunders, we get the impression that Billy has been given the opportunity to see his own life in a crystal ball.

Kowalski is not yet sure if "Johnny Gone to Heaven" (the fiction) is inside "The Last Rock and Roll Movie" (the documentary) or the other way around. Even though the film is already in production, Kowalski is delighted with the last-minute dilemma. He finds it in perfect sync with the subject. That, he figures, is rock 'n' roll.

Johnny Cazale aka first Johnny Volturne and then Johnny Thunders was a founder of the early and influential punk rockers The New York Dolls. They took their name from Russ Meyer's admirably vulgar "Beyond the Valley of the Dolls" and transformed David Bowie's glam-rock into something admirably sinister. They wore high heels, feather boas and makeup and dressed as Maoist Red Guards. One thing led to another, mostly in circles. You can get disillusioned going nowhere in circles wearing such outfits on the outskirts of the civilized world. Drummer Billy Murcia died of an overdose on tour while the band was opening for Rod Stewart. (Rod Stewart?) Thunders founded the Heartbreakers and the circumference of the circles grew to cult-like dimensions. On the road more than half the year, he became ever more rabid drug fiend. Thunders was Sid Vicious's idol. They recorded a song called "You Can't Put Your Arms Around a Memory." In April, 1991, Thunders OD'd too. If not for Lech Kowalski, and moderate-length entries in nostalgic encyclopedias, that might have been the end of it. In the last three days of his life, Thunders flew from Frankfurt, where he had



Johnny Thunders: a film shoot-out between him and the myth that he created.

recorded "Born to Lose" with a band called Tottenham, via London and Chicago. In London he picked up a three-month supply of legally prescribed methadone. Legal or not, Thunders looked like he must have been guilty of something passing customs with all those bottles and needles. His then manager Mick Webster says he would somehow always get through, although it could get hairy. Webster believes there's "something fishy" about Johnny's death certificate. He will soon be off for New Orleans to try to talk to "some guy in prison looking at 99 years" who was with Johnny at the end. Brando rode a motorcycle instead of a horse. Thunders packed a guitar instead of a six-shooter. Kowalski sees Johnny as a "true product of American history, living on the edge of what's left of the frontier. He was an outlaw — King Outlaw — like

Burroughs and Kerouac who created their own mythology to have something to write about. They were all exploiters of the System, not victims." Kowalski hit on the two-movies-in-one device to highlight the drama and tone down the clichés. There are plenty to avoid. For one, Thunders might be compared to Chet Baker, sociologically and chemically if not musically. (Kowalski insists Thunders was a better musician than your everyday run-of-the-mill punk.) In any case, we have two American musicians, ignored at home admired abroad. They traveled similar routes, we can imagine them at the same anturque gas station filling up their tanks from neighboring pumps. For Baker, all roads passed through Amsterdam, where there was a sympathetic doctor. Thunders had his methadone prescription in London.

PEOPLE

A New Wave-Length?

Zappa Meets Varese Pop zaps classic: Frank Zappa has often cited Edward Varese as an inspiration. Eight years ago, Jonathan Haas, a co-director of the Music Today Ensemble, noticed similarities between a Zappa recording and a Varese work and suggested a concert featuring both works. After resistance from concert producer, Zappa's "Perfect Stranger" and Varese's "Deserts" will be played in concert Saturday at New York's Avery Fisher Hall.

A teenager's \$1,000 contribution toward the national debt from his own bank account has netted him \$2,000 toward his college education from Bill Cosby. Larry Vilella, 14, was in New York for interviews as a result of his new fame when an NBC spokeswoman called to tell his father about Cosby's gift.

Hotel queen Leona Helmsley's former personal chef is serving her with a lawsuit. James Houlahan, 22, filed the \$5 million negligence lawsuit against Helmsley in the state Supreme Court of New York, alleging that he seriously injured his knee in October 1991 when he slipped on ice in the kitchen of the Helmsley estate and was fired when he said he needed surgery and couldn't work.

George C. Scott, currently starring Off Broadway in "Wrong Turn at Langfish," has raised all performances of the play since it opened Sunday. He had been suffering from flu and complaining of chest pains.

For the first time in its 65-year history, the Academy of Motion Picture Arts and Sciences has rescinded an Oscar nomination, taking "A Place in the World" out of contention for best foreign-language film. Questions were raised that the movie, submitted by Uruguay, may be more of a product of Argentina. Published reports indicated that director Adolfo Aristarain, who is said to have dual citizenship, sought the Uruguayan designation only after the Oscar committee in his own country had selected another film.

INTERNATIONAL CLASSIFIED Appears on Pages 6 & 15

WEATHER

Weather forecast section including maps for Europe, North America, Asia, and Oceania, with temperature and precipitation data for various cities.

WRITER'S GET-TOGETHER By Kenneth Haxton

Crossword puzzle grid with clues for Across and Down words, including 'Tackle', 'Tulwar', 'Pismire', etc.

BOOKS

PREPARING FOR THE 21st CENTURY By Paul Kennedy. Illustrated. 428 pages. \$25. Random House. Reviewed by Christopher Lehmann-Haupt. In his previous book "The Rise and Fall of the Great Powers: Economic Change and Military Conflict from 1500 to 2000," Paul Kennedy brought us the bad news that nations rising to supremacy by winning wars tend to become overextended in a way that undermines the source of their wealth and that the United States is undergoing such a decline. The book set off a debate so lively that conferences had to be organized. At one of them, as Kennedy explains in his new book, someone got up and told him he should stop worrying about national states and start thinking about forces that are "transnational" in nature. Kennedy did, and "Preparing for the 21st Century" is the penetrating result. In it, the news gets even worse than it was in "The Rise and Fall of the Great Powers." When Kennedy thought about transnational forces, what first came to mind was the English country curate Thomas Robert Malthus (1766-1834) and his dire observation "that the power of population is indefinitely greater than the power in the earth to produce subsistence for man." Kennedy reflects that what allowed the British people to escape the fate Malthus predicted for them was first, emigration, second, the improvements in British farming that eventually constituted the Agricultural Revolution and third, the Industrial Revolution. Kennedy then writes, "Those same interrelated issues — overpopulation, pressure upon the land, migration and social instability, on the one hand, and technology's power both to increase productivity and to displace traditional occupations, on the other — still confront us today, with greater force than ever." The difference is the increased intensity of the problems now compared with the late 18th century. Population is exploding, especially in the so-called developing regions of the world, Kennedy points out. According to the World Bank's calculations, there may be as many as 11 billion people on the earth by the second half of the 21st century. But the forces that saved humankind from a Malthusian fate, while still in effect, are likely to have more ambiguous consequences. The poorer people of the world can still migrate but are less likely to be welcome wherever conditions are more promising. And on top of everything else, there is the environmental crisis to worry about. But Kennedy whistles past the graveyard. After all, he points out, even Malthus ended his "Essay on Population" on an upbeat note, allowing for the possibility that humankind could change its ways and avoid the fate predicted for it. Yet one of the main points of his book is that what held for Malthus is less true today. Oh, well, maybe a conference can be organized to work things out. Christopher Lehmann-Haupt is on the staff of The New York Times.

Large advertisement for AT&T USADirect Service featuring a globe and the slogan 'Speed up the approval process.' Includes a list of international phone numbers for various countries like Australia, France, Germany, Italy, etc.